

SPIRIT OF THE PRESS.

EDITORIAL OPINIONS OF THE LEADING JOURNALS UPON CURRENT TOPICS—CONTINUED EVERY DAY FOR THE EVENING TELEGRAPH.

Grant's Cabinet.

From "Brick" Democrat's Democrat. Our contemporaries are worrying their heads about Grant's Cabinet to no purpose.

Mr. Washburne is the party who has the final decision in the matter, and to him all arguments must be addressed.

Within forty-eight hours that "honorable gentleman" has stated that he had no objection to Stanton, so it may be considered settled that the War portfolio will be offered to the late Edwin, who was at once the best executive officer and the most notorious personal coward connected with the recent difficulty.

We have no objection to the selection. If it is necessary that the War Department shall rule the South for four years to come, it is a mercy's name let the governing power be a man with a policy, and not an idiot with a cigar.

In the name of a suffering people we say, "Give us Stanton, who will lay down a plan and follow it, rather than a toady, who will shift and vary according to the maudlin mental meanderings of his master."

Hiorace Greeley in the Post Office would be very much like a bull in a china shop—good for the trade in general, but bad for that particular place. He would doubtless initiate plans for the good of the people, but would make the Department a greater drag upon the Treasury.

Senator Sherman is the only decent name mentioned in connection with the Treasury. Morgan would degrade it to the level of a huckster shop; Wade would use it for his personal preferment; Conkling would look well to the interests of his friends in the street; and Washburne—well, neither he nor Grant would be any the poorer at the end of the term.

It would be pleasant if we could have a gentleman and a scholar at the head of our Foreign Office; but the chances favor the tender to Sumner, whose personal vanity leads him to prefer the office in which he can make the best display.

But aside from all else, it is evident that Stanton has it in his power to be President during the four years next from the 4th of March, 1869. He must be master wherever he may be, and as Grant had to yield before, and as Lincoln, Fremont, McClellan, Burnside, Meade, and even Seward, were compelled to defer to him, who could be frightened by a shadow, so Grant will have to yield again, and whining Washburne, with his paper collars and ragged hose, will find too late that in deferring for once to "public sentiment," he put a halter about his own neck, and gave away his birthright.

The great question now is: Will Stanton accept? And in this question the people of the South have a mighty interest.

The Two Alternatives for the New President.

From the Washington National Intelligencer. The Republican party already exhibits signs of disintegration, and these will multiply every day.

It is made up of very discordant and incongruous material—the election of General Grant being the link that bound them together when no other could have done so. It may sound paradoxical, but it is nevertheless true, that this party could not have survived either defeat or victory.

It is clear, we think, that General Grant will have to block out a policy of his own, and look beyond party to the country to sustain him. If he does this he may well face the future, and the splitting up of the Republican party need not alarm him.

Indeed, it will be a positive help to his administration. During the last three years the Republican party has been governed by a few ultra leaders, who have whipped and coerced the more moderate men, and thus compelled party unity.

The stimulus of a Presidential election helped to establish the power of this oligarchy, and the name of General Grant won enough of the Democrats and floating vote barely to carry the October elections, on which that of November depended.

But this is now over, and the prize is won. The rule of Jacobin leaders cannot be kept up; they have pushed matters too far, and their army is rebellious. General Grant has never promised to be the "constant" or "tool" of Congress, as Mr. Phillips supposes, or pretends to suppose; the moderate men will think it a fine time to perfect the victory won in Grant's nomination over the ultras; and as for the Democrats who voted for Grant, they certainly did not intend to commit themselves to Butler, Sumner, or Wendell Phillips.

They were for "peace." If General Grant should commit the great mistake of attempting to please the ultra leaders who have dominated in Congress for some years, he will not retain for a month even the support of a majority of the people.

Such a policy is not what was bargained for by the many Democrats who, as the Springfield Republican asserts, voted for him. They would be very sorry to find themselves mistaken in him, and that they had helped to rivet the Jacobin policy of Greeley and Sumner upon the country; but they would not be so slow to detect their mistake, and to join the Conservative opposition.

This Conservative opposition is, as a body, prepared to judge General Grant with great candor and liberality; it is ready to accord him the most patriotic intentions for the public good, and it will support him with enthusiasm in an effort to wipe out vindictive measures, and thereby to do away with sectional estrangement; but the hour that General Grant shall finally commit himself to the ultras, and a maintenance of their proscription policy, their duty will be plain. They will be a unit against his administration, and, receiving back into their ranks the Democrats whose votes they lost on the 3d of November last, they would be a real majority of the people, and before their united opposition the erring administration would go down in short order. They would carry all the elections to be held hereafter in the great Central and Western States, and secure by a large majority the next House of Representatives to be chosen. The moderate Republicans would also desert an ultra administration, not so promptly, perhaps, as the others, but surely, and in large masses. The Government would soon be left in a woful minority, and nothing would remain but four years of embarrassment and unpopularity, and an ignominious surrender of office.

inferred to retire at the end of his term it would be with such general respect and approval as followed Washington, Monroe, and Jackson to their retirement. There would be once more an "era of good feeling" in the country, and the author of it all would have a broad and enduring fame.

Our National Finances.

From the N. Y. Tribune. The last monthly statement of the national debt, with the operations of the Treasury Department throughout October, has now been for several days before the public.

The only general comment it has provoked relates to the prospect or probability of Mr. McCulloch's stepping in to "relieve the money market," after the fashion that the late Nicholas Biddle contrived to render so odious.

Now, we do not know our own Secretary of the Treasury will or will not do anything to help those who hold stocks that they do not own, or those who have bought stocks that they do not expect nor desire to hold, but we hope and trust he has resolved to do nothing in the premises, which is the right thing to do, so far as it goes.

What we would like to learn of the Secretary is, how long does he propose to keep one hundred millions of coin idle and useless in the Treasury, when he might well spare sixty millions of it to buy up interest-bearing debt, and thus save the country three or four millions of money? And to this question we can get no answer, even by irresponsible rumor from Washington.

We owe a great national debt, which bears a high rate of interest. Our bonds sell far below their true value, in part because they are superabundant. Were their volume sensibly reduced they would command better prices. Had Mr. McCulloch, two or three years ago, employed fifty millions of gold in buying up such interest-bearing obligations of the Treasury as could be bought to the best advantage, he would thereby have improved the national credit, while saving some ten millions which he has since paid as interest on the bonds he might have thus cancelled.

Nay, more, he would have saved the country at least ten millions more in the price of the bonds which have meantime been sent to Europe, and sold for much less than they are worth—sold so cheap because so many were pressing on the market. The country is not less than twenty millions of dollars poorer, while its bonds are worth considerably less, than if Mr. McCulloch had persistently pursued the policy of paying off interest-bearing debt with every dollar that was not needed in the current fiscal operations of the Treasury.

Why this vast bulk of useless gold has been and still is kept in the Treasury, when it might have been used to reduce the public burdens and exalt the public credit, we have never been permitted to understand. If Mr. McCulloch were a gold gambler, or the secret partner of gold speculators, all would be plain. Presuming him an honest and faithful servant of the public, his policy is a marvel in our eyes. So much gold piled up in three or four vaults is a perpetual and fearful temptation to its custodians and to burglars. Every dollar thus hoarded is hoarded at a risk; whereas all risk would be averted by converting it into Government bonds at current rates and then burning the bonds. How long must the country continue to suffer a loss of \$10,000 per day through Mr. McCulloch's refusal to do what is so obviously and plainly the right thing?

Looking at his last exhibit, we observe without surprise that his wrong-doing is aggravated. Here is the proof:—

Table with 3 columns: Item, Amount, and Date. Includes Gold in Treasury, Increase of gold, and Treasury's increase of coin.

The Secretary has increased his vast hoard of coin by \$6,516,137, at the same time that he has issued \$7,425,050 of new five-tenths—the market value of the two amounts being nearly the same. Had he bought up and paid off \$60,000,000 of interest-bearing debt, instead of issuing seven millions of new bonds, we are confident that the Government credit would have been essentially strengthened, while the burden of the public debt would have been sensibly reduced.

Can it be that a policy so manifestly hostile to the public interest will much longer be persisted in? The President and the Revenue Frauds. Several days ago a number of affidavits were placed before President Johnson, purporting to give a history of some of the fraudulent transactions in the whisky business in this city, and charging complicity upon several prominent United States officials here and at Washington. These statements were in a measure ex parte, and were to be regarded in much the same light as a presentment to a grand jury. They bore upon their face evidence of truthfulness, having been made under oath; and while it would have been wrong to condemn the parties implicated until they had been afforded an opportunity to be heard in their own defence, a case was made out strong enough to demand their trial upon the charges preferred against them.

There appears to be a practical difficulty, however, in the way of the investigation. Many of the persons embraced in the indictment are Government officers, through whom the inquiry would have to be presented if the proceedings were to be conducted in the customary formal manner, and one of the main features of the charges we understand to be that these very individuals obstruct investigation and use their official position to embarrass the prosecution and defeat the ends of justice.

It is very certain that enormous frauds have been perpetrated against the Government, by which over a hundred million dollars have been diverted from the national treasury into the pockets of individuals directly or indirectly interested in the whisky business. This is a well-established fact. It is equally certain that none of the principal parties engaged in these nefarious transactions have been brought to justice, and that whenever a prosecution has been attempted it has been obstructed by the very persons who ought to be the foremost to protect the interests of the Government.

Bisbee commenced an investigation in this city some weeks ago, and at that time he was met by opposition from Government officials. His authority was called in question, and it was soon discovered that he had the whole Revenue Department to fight as well as the suspected criminals against whom his proceedings were directed. A similar case has recently occurred in Richmond, Virginia, where John A. Gilmer undertook to act as a special agent of the Government to investigate the fraudulent transactions of the whisky rings and their allies.

From a lengthy correspondence in our possession we learn that Gilmer acted in a manner of opposition from the Government officials, high and low, and that eventually the Treasury Department virtually repudiated his action and ignored all the evidence of fraud that he had accumulated. Judge Fullerton, an able lawyer, is the party through whom the affidavits to which we have referred have been laid before the President, and further evidence which he has collected will, we believe, be submitted soon. We understand that the substance of Judge Fullerton's disclosures has been already brought to the attention of the Cabinet, but

that he is there met by the opposition of McCulloch, Seward, and Evarts, who unite in preventing any action from being taken upon his report. Thus we find at every step obstructions to the investigation of the frauds that so notoriously exist in the Revenue Department. They meet us at every turn—in the Cabinet, in the Departments, and in the courts. Now it is a Cabinet officer, now the head of a department, now they are a judge, or a marshal, who rises up as a barrier between the criminals and the law.

It is a significant fact, too, that at the very moment a disclosure of rascality is threatened, the Seward organs open their batteries against the parties supposed to be instrumental in the movement, and the Congressional committee, which has been for months lying dormant, reappears upon the scene and becomes suddenly active in the business of investigation.

But while every thing is thus made and confessed, the people here in mind these leading facts:—First, that enormous frauds actually exist in the Revenue Department; secondly, that honest officials would cheerfully avail themselves of any means, regular or irregular, authorized or unauthorized, to discover the offenders; and, thirdly, that there is an evident inconsistency in allowing the parties accused of complicity in these frauds to have anything whatever to do with the prosecution of an investigation into the fact whether such frauds really exist.

President Johnson is the only man who now has it in his power to cut the Gordian knot and set all these matters right. It is useless for him to appeal to his Cabinet while three of its members are resolved to prevent any recognition of Judge Fullerton's charges. While in some movements he is bound to consult his Cabinet, he can in others act independently of their cooperation or advice.

The Government will give him the power to suspend, if not to remove certain officers of the Government. Enough has been brought to his knowledge to justify him in suspending five or six of the leading officials implicated in Judge Fullerton's charges. Indeed, if he suffers them to remain in office he defeats the investigation at once; for it is directed against them, and they are the parties officially empowered to conduct it.

If he will remove them out of the way a fair and thorough investigation can be had, and not otherwise. We call upon President Johnson, therefore, to throw himself back upon his honest impulses, and to rid his administration in its last hours of the stigma that rests upon it through the corruption with which it is surrounded. The world, which gives him credit for sufficient courage, will be disposed to question his inclination to purify the Government unless he forces a thorough investigation into the frauds now brought distinctly to his notice.

If he should falter or refuse to suspend all suspected officials, high and low, until the charges against them have been fully tried and disposed of, he will seriously damage his own reputation, but will afford little protection to the parties he screens from justice. The work he hesitates to undertake his successor will thoroughly perform. General Grant will, beyond doubt, make a complete cleaning out of the Revenue Department from top to bottom as soon as he succeeds to office.

The new administration will rise in the light of purity and honor, if the present one should respect the dignity of all classes of the community and work injury to all lines of business. It is for Andrew Johnson to say whether such a contrast shall live on the page of history, or whether he will yet do an act that will fasten the notorious corruptions of his administration upon his radical enemies, and leave his own reputation for honesty and integrity unimpaired.

The Fluctuations of Gold.

From the N. Y. Times. The price of gold has been fluctuating of late in a manner very damaging to business and the public interests.

It is one of the worst evils of the high premium upon coin that it is continually unsettling prices, and that it gives opportunity for variation of values so wide as to disturb the legitimate and healthy course of trade. The elements of risk and uncertainty which it has introduced into all commercial transactions affect the welfare of all classes of the community and work injury to all lines of business.

There can be no permanent remedy for these evils but in the resumption of specie payments—that is, in the appreciation of the currency to the value of its face, and the value of the gold which it assumes to represent. Every point of decline in the premium on gold—every point of advance in the price of bonds—is a step in that direction; but while the movements are apt at any moment to be reversed, we must look for continuance of the financial distraction and business confusion from which we have suffered so long and grievously.

From one cause or another, the premium, which had been gradually moving downward of late until towards the close of last week it reached 32-33, has, during the past day or two, been again forced upward. We don't suppose any man could give a satisfactory or intelligent reason for this reverse. The reason assigned by those who take the trouble to think of reason at all, would probably be some unexplained action of Secretary McCulloch, or some small transaction it was supposed to be might attempt. They would never trouble themselves with the large and comprehensive grounds of faith in the national solvency and credit. The assurance of the honorable dealing of the Government in regard to the debt—the fact of unbounded national property and great crops of exportable staples, the state of exchanges, the vigor of the Treasury, the strength of our foreign credit, the hopeful future opened up by the peaceful and powerful administration of President Johnson—these elements, that are of such vital importance in a true survey of the situation, are overlooked or undervalued. What matters it, in reality, if Mr. McCulloch were to reissue a few millions of the greenbacks that were incontinently withdrawn last year? Does that invalidate the credit of the nation, or should it be counted against the general sweep of things? And suppose, after all, he were not to reissue them, what basis would those who are now fearful of it then have to stand upon?

It is the unprincipled work of speculators to bring up such points as are now made use of. And those employed by other parties of speculators are equally puerile. What matters it, in reality, whether the Treasury sells a few millions of gold every month? The coin in its possession is, in any event, a security for the public credit. We know that Mr. McCulloch has, within the last few days, suspended gold sales; but what if the changed state of the market and the rise in the premium were to lead him to resume them? The incident would be of the slightest consequence, yet we may see it at any hour affect the premium seriously, as well as the course of business.

If people were guided in these things by some knowledge of financial principles, by some comprehension of the basis of credit, by some intelligible idea of the laws that must certainly, in spite of petty manipulations and temporary accidents, control the course of affairs, there would be fewer of the meaningless fluctuations that have wronged ruin to so many individuals, and such serious disturbances brought to the attention of the Cabinet, but

Tilton's Last Tilt.

From the N. Y. World. It was Edmund Burke, was it, who said the obsequy of civility is paid? Parley! and by our Lady he lied in his throat! The "obsequy defense of nations" we surrender, seeing that the radical War Department costs us about twice as much as all the rest of the Government put together. But the age of civility? Never!

For, look you, here is sweet Anna Dickinson, the queen of Quakerdom (if a Quaker can be a queen), who has been assailed by divers loud whigs of the press, Bohemian chivaliers, bishops of misrule, and the like, as a most "abominable person" for publishing in her singular conundrum height "What Answer?" a passionate plea in behalf of "misogeneration!" And ere the brutal Anglo-Saxon can get out his stones or his eggs to assail her withal, comes dashing into the forefront of things, armed cap-a-pie and sounding his merry bugle-horn, the bold Knight Tilton, Sir Theodoros of Abyssinia, disarming and declaring that in pleading for misogyneneration Miss Dickinson has made "a bold attempt to join the Anglo-Saxon and the Anglo-African blood in a true and lawful marriage." This "heroic attempt!" Sir Theodoros, to whom tilting comes as naturally as to patent loop-kicks, is ready to maintain against all comers to be the very finest and noblest thing done or attempted to be done since Cornelia took a cradle for her jewel-box and Arria perforated her own bosom as an encouragement to her husband to do likewise. He will bear no compromise on the subject. Whoever falls on his knees to worship the divine Anna must expect no more mercy than Don Quixote would have shown to the critics of Dulcinea del Toboso. Sir Theodoros is as full of light for his fair Quaker as an egg is of meat. His erect and fiery spirit goes before her an oriflamme of battle. He is as intractable as Nic. Duke of Guise and Sir John of Lancaster, in Swift's ballad, of whom we hear that "Such honor did them prick As you may see, a slap, I did your face, a kick!"

In comparison with Anna Dickinson, exclaims the chivalric Tilton, Sir Walter Scott was an old hurdy-gurdy man, and Balzac a lean and shriveled moral apothecary! "Uncle Tom's Cabin," compared with "What Answer?" seems to Tilton to be simply "as shapeliness as a stuffed Christmas stocking." Wendell Phillips set beside Miss Anna is a Pisanian all over scroaches. "His speeches abound in as much bad grammar as his editorials," even John Bright, the grand old Jack of the period, is but "an English-mordanting thief" in comparison with her. All this is well enough. For our own part, certainly, we should prefer any "Christmas stocking," however "shapeless" (unless, indeed, it were "stuffed" with Mrs. Harriet Beecher Stowe), to a dozen conundrums in three hundred pages like this of Miss Dickinson's. Little as we enjoy the orations of Wendell Phillips, we own that we should expect Lincoly Murray to be better treated by him than Miss Anna or even by Miss Anna's champion. And as for John Bright, if he were half as respectful of the bases of constitutional law as he is of the rules of syntax, we admit we should look forward with more complacency, as citizens of the world, to the near future of Great Britain than we are now able to do.

But many men have many minds. And we are quite willing that Tilton should sing of Miss Dickinson as Sir Philip Sidney sang of his Stella:—"Thine eyes are stars, thy breaths the milken Thy finger's Cupid's shafts, thy voice an angel's lay."

But why should he defend his elect-lady by uttering such trash as this, that "when a speech or sermon or book happens to be so good that one cares nothing for the style in which it is expressed, the subject is thereby proven to be of peculiar and extraordinary merit?" The only "style" in speech or sermon or book to which an educated and capable person can possibly be indifferent when the substance of the work in question is excellent, is a good style. It is one of the properties of a bad style that it perforce compels our attention to its badness. The sharpest criticism that can be made, for example, on such a style as that of Sergeant Kingle, in his Crimean history, is that it continually diverts the reader's mind from the narrative. It is a perpetual irritation! And what is true in an eminent degree of so able a writer as Kingle is true in a much sabbier degree of Miss Anna Dickinson. Tilton, then, in uttering upon all the parts of speech, the peerless Anna was only trying "to get the wine of eloquence by crushing the grapes of style." Suppose it to be true that by "crushing the grapes of style" this fair radical Thyad got only the vinegar of vituperation, and not in all the wine of eloquence?

Again, why should Tilton impute it as "an illustrious fact" to the Quaker girl of his heart that her "book is the bravest book in American literature" and that she has "defiantly" American opinion more nobly and courageously than any New England or Kickerbocker book-maker ever did? Would Tilton the dauntless conceive it to be the proudest thing he could say of an actual or possible Mrs. Tilton that she had "defiantly" American opinion more nobly and courageously than any extant person of her sex and years? Has not Tilton for years past denounced the "defiance of American opinion" by "rebels" and "Copperheads" as an objectionable proof of the national interference of Satan with the human faculty? Did not "Anonymous" "defy the opinion" of her own sex and country when she first made her appearance in all her siren beauty, among the beaties of Rotten Row? Does Miss Dickinson "defy American opinion" one whit more "nobly and courageously" than Brigham Young, whose "defiance," furthermore, has articulated itself, not through a cheap novel, but through a great community, rich, comfortable, and, as their latest visitor, Madama Andouard, tells us, very far from unhappy? Tilton, noble young 'till on! Hit a giant instantly wherever you see one. Give no quarter to dragons. Chase every ogre who crosses your path to his hidden lair, though the chase lead you to those lonely and horrible regions where the young lion roareth and the wangedoodle mourneth for his first-born. But recognize, we pray you, the stable bounds of things. Do not come under the condemnation denounced by the apostle upon them who "lead captive silly women." Get not habitually the cart before the horse. Remember that it is not the "wine of eloquence" which is to be got out of the grapes of style; but (if one may use thy detestable metaphor and live!) the virus of style which is got out of the grapes of eloquence. When men or women write stupid novels or trashy sermons or lawdy speeches or nonsensical articles, be sure that it is because they are trying to say something not worth the saying. And in all thy tilting henceforth remember, with Wordsworth that "He who is tilted face the seat sits with a straw Against a champion forced in adaman!"

And with Spenser that "Of the soul the body form doth take, For soul is form, and doth the body make."

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